

NEW YORK PRESS ASSOCIATION

NYPA

**Engage, Retain, and Profit:
Transforming News into
Subscription Growth Models**



Be Unleavable

News Media Disrupters

1. Classifieds & Job Listings

Craigslist Indeed & LinkedIn Facebook Marketplace

2. Local News & Community Updates

Nextdoor Patch 6AM City

3. Breaking News & General News Coverage

Twitter/X, Google News, Apple News, Axios, Morning Brew

4. Opinion & Editorials

Substack Medium

5. Sports Coverage

ESPN & The Athletic Bleacher Report

6. Weather Reports

The Weather Channel AccuWeather

7. Stock Market & Financial News

Bloomberg, Yahoo Finance & CNBC Reddit (r/wallstreetbets)

8. Entertainment & Celebrity News

TMZ & People Magazine Online YouTube & TikTok

9. Investigative Journalism & Long-Form Reports

ProPublica & The Intercept The Ringer & Vox Media

10. Real Estate Listings

Zillow & Redfin

11. Obituaries & Personal Announcements

Legacy.com Facebook

12. Editorial Cartoons & Comics

Webcomics & Meme Culture (The Oatmeal, XKCD, etc.)



Be Unleavable

What's the difference?

How to Lead a Subscription Turnaround

- ✓ Fast results offer.
- ✓ Member On Ramp™
- ✓ Subscriber-based tiered pricing.
- ✓ Recurring revenue dashboard.
- ✓ High retention systems.



Be Unleavable

Top Five Mistakes



Stop

- ✗ Attract high churn subscribers
- ✗ Broadest reach possible
- ✗ Low subscriber engagement
- ✗ Set it and forget it
- ✗ Cut expenses to grow profit



Start

- ✓ Retention prone subscriber focus
- ✓ Relationship building
- ✓ High value onboarding
- ✓ Split test for LTV
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Be Unleavable

Top Five Mistakes



Stop

✗ Attract high churn subscribers



Start

✓ Retention prone subscriber focus

How is content quality measured?



Be Unleavable

What is daily news email for?

timesunion.com

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MARCH 5, 2025

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MESSAGE**



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MORNING BREW

PRESENTED BY GRAYSCALE

Good morning. Is nothing sacred? Hasbro announced a new version of Monopoly that goes full fintech, replacing the role of the banker and paper money with a mobile app that keeps track of everything for you. While Monopoly App Banking may speed up the notoriously slow gameplay and require you to do less math, it also means more screen time during board games and makes it much harder to cheat. Throw them in jail.

—Matty Merritt, Sam Klebanov, Cassandra Cassidy, Adam Epstein, Neal Freyman, Holly Van Leuven









Top Five Mistakes



Stop

- ✗ Attract high churn subscribers
- ✗ Broadest reach possible
- ✗ Low subscriber engagement
- ✗ Set it and forget it
- ✗ Cut expenses to grow profit



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- ✓ Retention prone subscriber focus
- ✓ Relationship building
- ✓ High value onboarding
- ✓ Split test for LTV
- ✓ Reduce churn for profit



Be Unleavable

Top Five Mistakes



Stop

✗ Broadest reach possible



Start

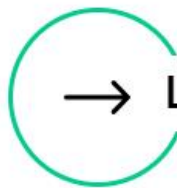
✓ Relationship building

Who do you write for?



Be Unleavable

Financial research, software, education and tools for self- directed investors



→ Learn More



**We invite you to
follow our
growth.**

NASDAQ: MKTW

\$1.67

+0.06 (+3.73%)

Data Provided by Refinitiv. Minimum 15 minutes delayed.

Overview

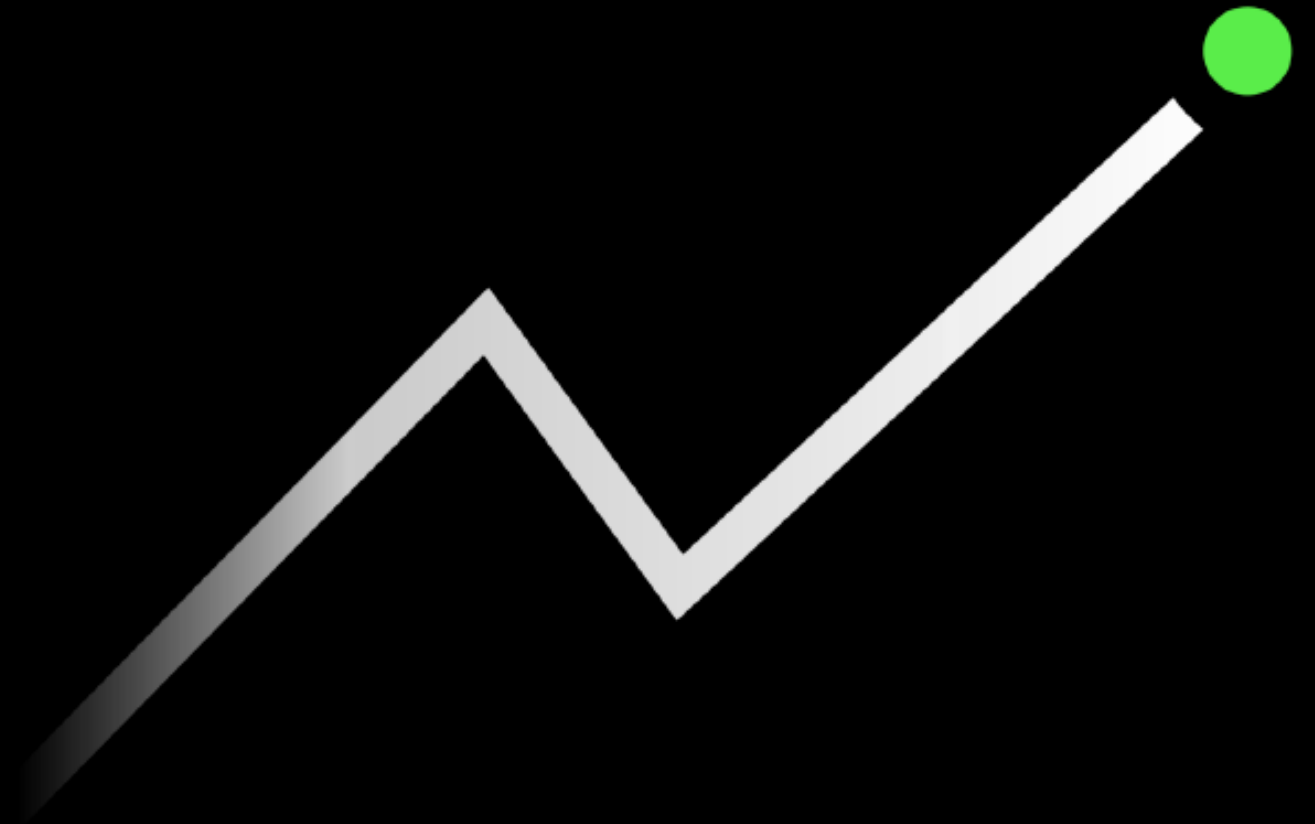
With more than 20 years of operating history, MarketWise is currently comprised of 12 primary customer facing brands, offering more than 190+ products, and serving a community of more than 16 million free and paid subscribers. MarketWise's products are a trusted source for high-value financial research, education, actionable investment ideas, and investment software. MarketWise is a 100% digital, direct-to-customer company offering its research across a variety of platforms including mobile, desktops, and tablets. MarketWise has a proven, agile, and scalable platform and our vision is to become the leading financial solutions platform for self-directed investors.

Featured publications

-  Investor Presentation August 10, 2023
-  Investor Presentation May 11, 2023
-  Investor Presentation March 30, 2023
-  Investor Presentation November 3, 2022
-  Investor Presentation August 8, 2022
-  Investor Presentation May 9, 2022
-  Investor Presentation March 23, 2022

MarketWise

2Q23 Investor Presentation



PREMIUM SUBSCRIPTION CONTENT, SOFTWARE AND TOOLS

ACTIONABLE IDEAS

SOFTWARE & TOOLS

Fry's Investment Report

The Bigger the Lie the Op

"Prices are lies," one well
me. He was right.

Prices can't seem to help
That's why it pays for an
distrust and skepticism.

Sometimes prices tell
as incredible and outland

At the peak of a bull
the eyes and try to make
market values" that occur

But in the depths of a bear
type of fiction. They lead
are accurate indications
investment potential.

Lies... All of them.

Simply stated, deceptions
here's the good news: The
compelling investment op

Consider a couple of recent
telling us that the prospect
were lackluster, at best.

They were priced for a two
silver prices - many of th

Here's What You Blockchain Dece

Dear reader,

Welcome to our new subscribers. Bi
day early.

If you haven't already, I recommend
look at our special reports and Mas
learning more about reputable exci

This week, I'm covering **Cosmos** (A
announcements. And I'm looking at

This week, I'm also explaining why
specifically the seemingly infinite
looking for one easy way to do ever
that in mind, I'm also looking at wh
are faster and cheaper to use than "

Finally, I'm following up on a story

to this from
CRYPTO CAPITAL
Update

CHAIKIN ANALYTICS

PowerGauge REPORT

This Stock Will Soon Be Rated a "BUY" at Every Bank on Wall Street

At Chaikin Analytics, we believe in a "Top-Down Approach" to investing. Why? It allows investors to harness the strength of the overall market, manage investment risks, and minimize bias and emotional decisions. The recent explosion of ETFs, whereby investors can invest solely in a commodity or sector, into a \$1.5 trillion business case attest to the popularity of this approach.

Top-down investing starts with a "big picture" mindset. This macro starting point allows investors to make decisions based on overall trends in the market. It begins with looking at the market as a whole, then sectors and subsectors, and, lastly, drilling down to find the best stocks in those sectors.

Especially compared to its counterpart, "Bottom-Up Investing," a type of value investing that involves scrutinizing balance sheets and individual aspects of a company, "Top-Down Investing" is a more manageable approach for individual investors and can help buffer against risk.

Successful investing starts with understanding the trend of the market, rather than against it, because the overall market trend can greatly impact the movement of individual stocks.

Think of the phrase "a rising tide lifts all boats" in terms of investing, this means using the same bullish or bearish direction of the market for your own investments, using the "rising tide" of the market to lift your investment "boats."

Now that you've determined which direction the market is headed, start

ABOUT THE EDITOR:

Marc Chaikin

After 40 years on Wall Street as a trader, stock broker, analyst and head of the equities department for a major brokerage firm, Marc founded Chaikin Analytics LLC to deliver ground-breaking analysis to investors and traders, based on the Chaikin Power Gauge, a 20-year single sector growth predictor. Identifying a stock's potential, Chaikin developed sophisticated stock selection models and technical indicators that have become industry standards including Chaikin Money Flow and the Power Gauge. The real-time analysis available from his portfolio managers and stock traders.

Chaikin's models have collaborated with leading and leading financial institutions to bring the Chaikin Power Gauge stock analysis approach to the 21st-century for the first time. Marc and the Chaikin Analytics team were the first to launch the Power Gauge on April 30, 2018, to celebrate the one-year anniversary of the very start of their

CHAIKIN ANALYTICS

Power Gauge Report | 1

TRADESMITH



THE ALTIMETER



CHAIKIN ANALYTICS



OUR PRIMARY CUSTOMER-FACING BRANDS



MARKETWISE AT A GLANCE

DRAMATIC SCALING SINCE 2017

- Products grew from <50 to 200+¹
- Editorial team has grown to 80+¹
- Employees grew from 275 to 650+¹
- Significantly expanded lead generation efforts which fuel the Free-to-Paid distribution channel
- Upgraded corporate infrastructure with deployment of new systems & applications, including analytics and machine learning

~17M

Digital
Platform
Members² at
6/30/23

~750K

Paid Digital
Subscribers at
6/30/23

\$490

Industry Leading
Average Revenue
per User (ARPU) as
of 2Q23³

\$399M

2Q23 Trailing-four-
quarter (T4Q)
Billings⁴

16%

2Q23 T4Q
Adjusted Free
Cash Flow (FCF)
Margin⁵

99.9%

2Q23 T4Q Adjusted
Cash Flow from
Operations (CFFO)
Conversion⁶ (Low
Capex)

1. As of June 30, 2023

2. Includes free and paid subscribers

3. ARPU (Average Revenue Per User) is calculated as trailing four quarter net Billings / average number of trailing four quarter paid subscribers

4. Billings represents amounts invoiced to customers

5. Adjusted FCF Margin = Adjusted FCF / Billings. Adjusted FCF is calculated as Adjusted CFFO - Capital Expenditures. Adjusted CFFO is calculated as net cash provided by operating activities plus profits distributions to Class B unitholders included in stock-based compensation expense plus or minus any non-recurring items (see appendix for reconciliation to the nearest GAAP measure)

6. Adjusted CFFO Conversion = (Adjusted CFFO - Capital Expenditures) / Adjusted CFFO (see appendix for reconciliation to the nearest GAAP measure)

	# OF SUBSCRIBERS ¹	CUMULATIVE LIFETIME SPEND ¹	SELECTED EXAMPLES
Free General market commentary, current events - Insightful and educational	15.9M		<ul style="list-style-type: none"> • Newswire • Investor Hour • The Weekly Pulse • The Daily Cut
Paid Mega Cap equities and basic investment strategies	391K ²	<\$600	<ul style="list-style-type: none"> • Fry's Investment Report - \$249 • Empire Stock Investor - \$199
High Value More advanced investing strategies - Value Investing, Microcaps, Real Estate, Options, Trading, Cryptocurrencies	218K ²	\$600-\$5,000	<ul style="list-style-type: none"> • Empire Elite Growth - \$5,000 • Palm Beach Venture - \$5,000
Ultra High Value Product bundles	141K ²	>\$5,000	<ul style="list-style-type: none"> • Alliance - \$34,000 + \$499 annually • Total Portfolio - \$15,000 + \$499 annually

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$$391,000 \times \$100 = \$39,100,000$$

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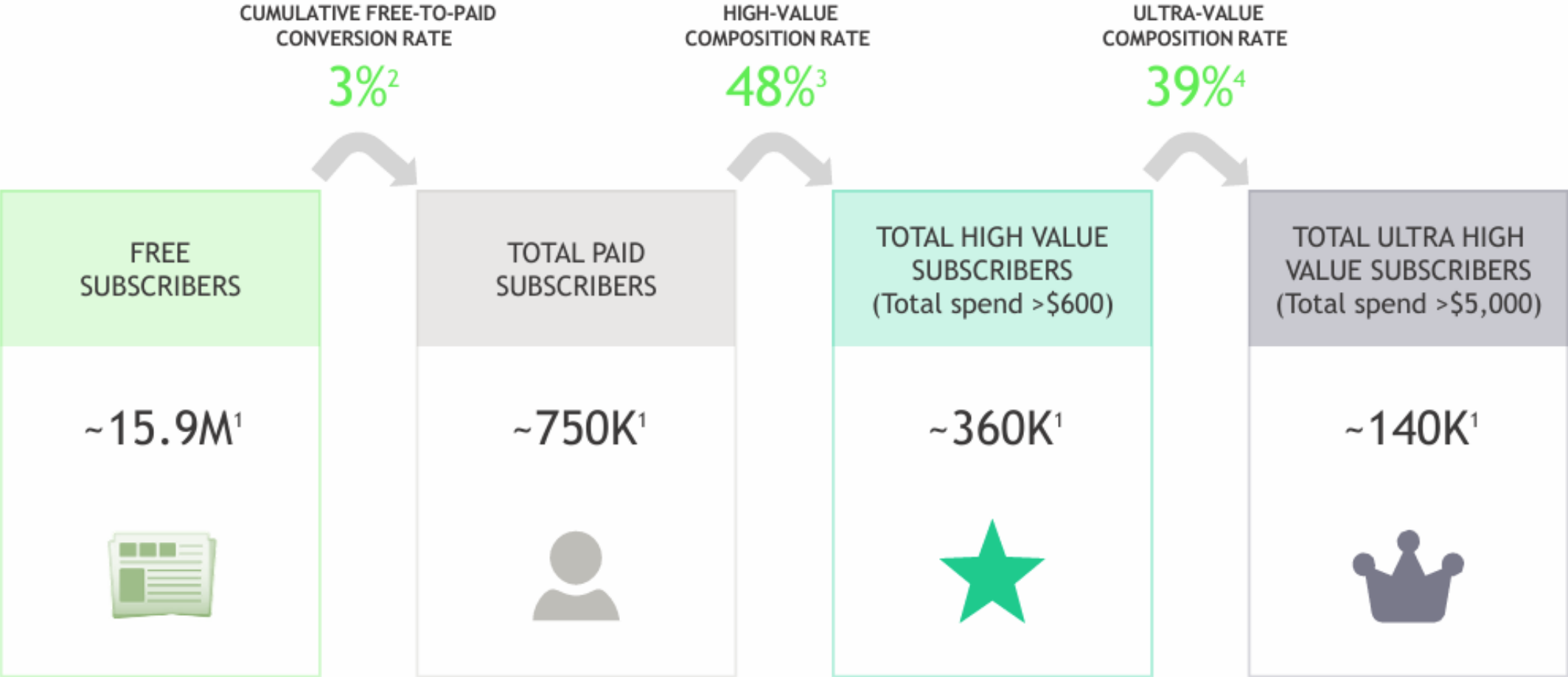
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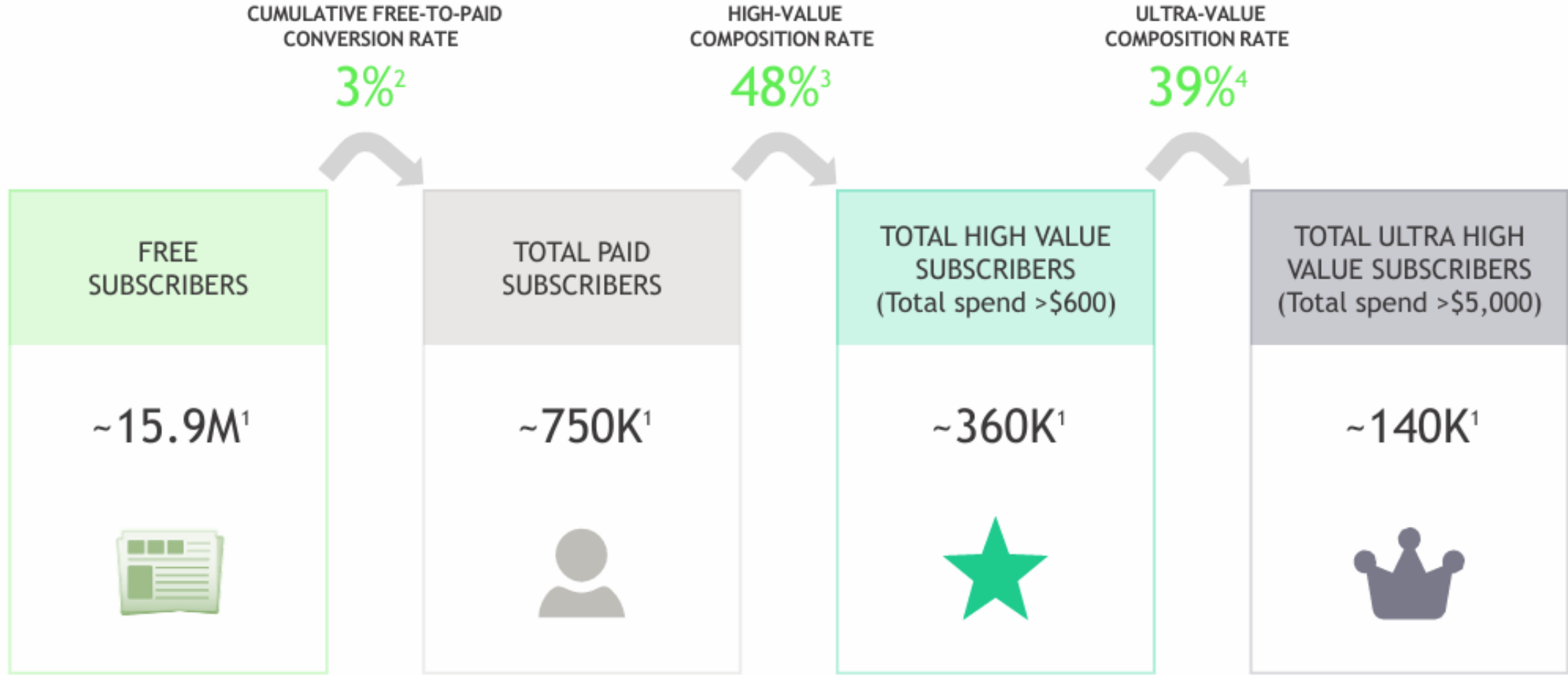
$$141,000 \times \$5,000 = \$705,000,000$$

BEST-IN-CLASS BUSINESS MODEL TAILORED FOR HIGH VALUE SUBSCRIBERS



1. Subscriber figures shown as of June 30, 2023
2. Represents cumulative free-to-paid conversion rate for the period July 1, 2020 to June 30, 2023. Calculated as (number of free subscribers who purchased their first subscription or their first purchase after six months of not having an active subscription across all of MarketWise, or the first post-acquisition financial transaction to MarketWise from a subscriber that was acquired via brand acquisition during the period) / (average number of free subscribers during the period)
3. Represents high-value composition rate as of June 30, 2023. Calculated as (number of paid subscribers who have purchased >\$600 in aggregate over their lifetime as of June 30, 2023)/(number of paid subscribers as of June 30, 2023)
4. Represents ultra-value composition rate as of June 30, 2023. Calculated as (number of paid subscribers who have purchased >\$5,000 in aggregate over their lifetime as of June 30, 2023)/(number of high value subscribers as of June 30, 2023)

BEST-IN-CLASS BUSINESS MODEL TAILORED FOR HIGH VALUE SUBSCRIBERS



Zero ad revenue!

News Media Disrupters

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Craigslist Indeed & LinkedIn Facebook Marketplace

2. Local News & Community Updates

Nextdoor Patch 6AM City

3. Breaking News & General News Coverage

Twitter/X, Google News, Apple News, Axios, Morning Brew

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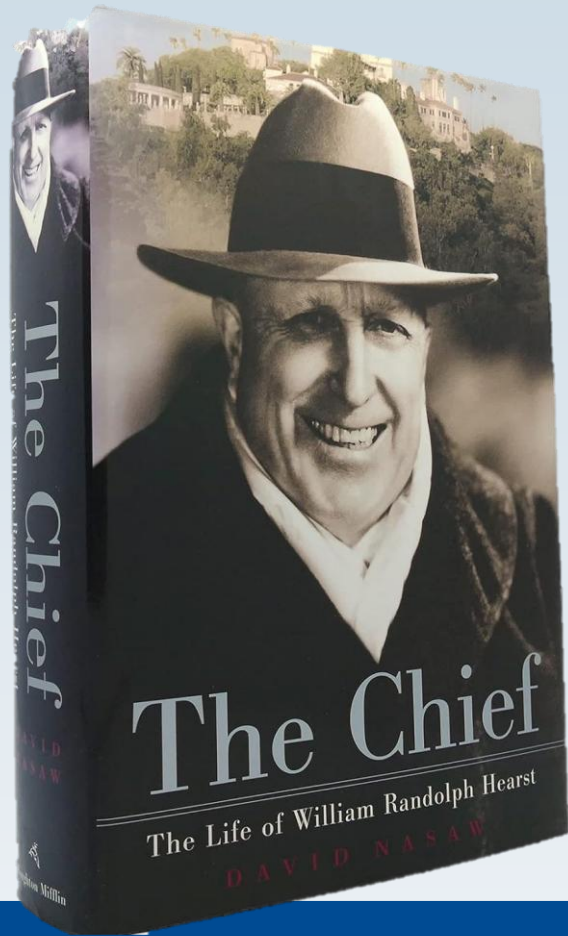
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Webcomics & Meme Culture (The Oatmeal, XKCD, etc.)



Be Unleavable

Not ONLY the Newspaper Biz



"Hearst built the nation's first media conglomerate by extending his newspaper empire horizontally into syndicated feature, photo, and wire services; magazines, newsreels; serial, feature, and animated films; and radio...The opportunities were limitless for expanding his empire - and his audiences - and he capitalized on every one of them. Decades before synergy become a corporate cliché, Hearst put the concept into practice. His magazine editors were directed to buy only stories which could be rewritten into screenplays to be produced by his film studio and serialized, and reviewed, and publicized in his newspapers and magazines. He broadcast the news from his papers over the radio and pictured it in his newsreels."



Be Unleavable

Top Five Mistakes



Stop

- ✗ Attract high churn subscribers
- ✗ Broadest reach possible
- ✗ Low subscriber engagement
- ✗ Set it and forget it
- ✗ Cut expenses to grow profit



Start

- ✓ Retention prone subscriber focus
- ✓ Relationship building
- ✓ High value onboarding
- ✓ Split test for LTV
- ✓ Reduce churn for profit



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Be Unleavable

Top Five Mistakes



Stop

✗ Cut expenses to grow profit



Start

✓ Reduce churn for profit

What business are you in?



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5 Key Retention Systems

- 1. Subscriber Disable Auto-Charge**
- 2. Failed Charge Recovery**
- 3. Annual Renewal**
- 4. Past Subscriber Recovery**
- 5. Bounce-back Campaign**



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Using Subscription Cancellations to Retain News Customers

Robert Skrob

January 2024

Using Subscription Cancellations to Retain News Customers

Robert Skrob

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About

About the author



Robert Skrob has been growing subscription businesses for more than 30 years and has helped grow retention rates and recurring revenue for public companies, worldwide subscription brands, and billion-dollar publishers. His book, [Retention Point](#), is the bible on new subscriber onboarding, and he recently created a seven-part membership subscription growth framework to attract and retain members by creating a vibrant tribe of members who love you and brag about you to their friends. Discover more at www.EvergreenRetentionMachine.com or contact him at RS@RobertSkrob.com.

About the International News Media Association



The [International News Media Association](#) (INMA) is a global community of market-leading news media companies reinventing how they engage audiences and grow revenue in a multi-platform environment. The INMA community consists of more than 21,000 members at 1,000+ news media companies in 90+ countries, representing tens of thousands of news brands. INMA is the news media industry's foremost ideas-sharing network with members connected via conferences, reports, Webinars, virtual meetings, awards competitions, and an unparalleled archive of best practices.

Executive summary

"Using Subscription Cancellations to Retain News Customers" is a boots-on-the-ground research project, offering a unique consumer perspective on a topic news media companies don't talk about enough.

Robert Skrob, author of *The Retention Point*, spent one week cancelling 14 subscriptions at major media companies in the United States and the United Kingdom. In this report, he shares his personal experiences with that process.

Subscription cancellation processes typically go wrong for one of three reasons, Skrob says in the report:

- **They are neglected** by the company because cancellation processes are one of the least exciting aspects of a subscription business.
- **They are incomplete** because companies haven't taken time to learn about some of the key components that would improve it.
- **They are unsupervised**, which can create problems as designers may use methods the the U.S. Federal Trade Commission (FTC) and other regulating bodies find objectionable. Every team working on optimising retention through the cancellation process should be supervised by a key leader with the company's broader mission in mind.

To create a high-retention cancellation process, leaders within news media companies must gain a better understanding of where these processes go wrong. Regardless of the type of subscription — whether for news, entertainment media, or a physical product like a meal service — certain best practices stand out.

Without these five essential elements, media publishers likely are losing more subscribers than they should:

1. **Ease:** The FTC mandates it should be as easy to unsubscribe from a product or service as it is to subscribe.
2. **Benefits:** Companies should demonstrate all the benefits provided by the subscription.
3. **Offer:** Providing subscribers with an offer to stay increases retention rates.
4. **Confirmation:** Make it clear to the subscriber that they have cancelled their subscription, and also let them know what access they may have for the remainder of the subscription.
5. **Regain:** A subscriber win-back campaign at the point of cancellation is a massive subscription retention and growth opportunity.

Finally, case studies from The Telegraph, Financial Times, Aftenposten, and Ringier Axel Springer walk readers through cancellation processes, giving a closer look at how the processes could be improved.

As news publishers struggle to attract and retain subscribers, investing time and energy into the subscription cancellation process is a worthy use of time. Not only can positive retention processes improve trust amongst readers, but they will have a long-term effect on subscription revenues and the growth of media companies in general.

Subscriber Cancellation Process

Every subscriber who cancels experiences this process.

The quality of this system can have a huge positive impact on retention rates.



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Subscriber Cancellation Process

A Look Inside:

The Telegraph



Be Unleavable

Subscription Details

[Your subscription](#)[Payments](#)[Manage your subscription](#)

Your subscription

Subscription:

Digital

Breaking news, analysis, opinion and more.
Available anytime, across web and app. Also
includes access to Telegraph Puzzles

Subscriber number:

TS22027617



Subscription start:

June 07, 2023

Subscription price:

\$9 per year

Your Current Plan:

One month free, then \$9 for a year Your free
trial starts today. Billed after your 31 days free
as \$9 for 12 months. Renews automatically each
year, cancel auto-renewal at any time. We will
notify you of any price increases in advance.

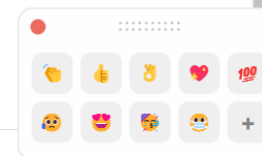
Next Billing date:

July 08, 2023

Puzzles

Details:

Your subscription includes unlimited access to
our brilliant Puzzles website. Take on a range of
word and number games for every level of
ability, including our world-famous cryptic
crossword, sudoku and Cross Atlantic, our US-
style crossword with bags of British intelligence.

[Explore Puzzles](#)

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Your subscription

Subscription:

Digital

Breaking news, analysis, opinion and more.
Available anytime, across web and app. Also
includes access to Telegraph Puzzles

Subscriber number:

TS22027617



Subscription start:

June 07, 2023

Subscription price:

\$9 per year

Your Current Plan:

One month free, then \$9 for a year Your free trial starts today. Billed after your 31 days free as \$9 for 12 months. Renews automatically each year, cancel auto-renewal at any time. We will notify you of any price increases in advance.

Subscriber number: TS22027617 

Subscription start: June 07, 2023

Subscription price: \$9 per year

Your Current Plan: One month free, then \$9 for a year Your free trial starts today. Billed after your 31 days free as \$9 for 12 months. Renews automatically each year, cancel auto-renewal at any time. We will notify you of any price increases in advance.

Next Billing date: July 08, 2023

Puzzles

Details: Your subscription includes unlimited access to our brilliant Puzzles website. Take on a range of word and number games for every level of ability, including our world-famous cryptic crossword, sudoku and Cross Atlantic, our US-style crossword with bags of British intelligence.

[Explore Puzzles](#)

Subscriber Cancellation Process

The Telegraph

My Account

Account Settings

Subscription Details

Newsletters

Help Centre

Subscription Details

Your subscription

Payments

Manage your subscription

Cancellation

How to cancel:

If you would like to cancel your subscription, click below to proceed. Please note your subscription will end on your next renewal date and there will be no refunds for remaining access.

[Cancel my subscription](#)



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Are you sure you want to leave us?

Please tell us why you wish to cancel your subscription

- It's too expensive
- I'm having issues with my subscription
- I'm not getting enough value from my subscription
- I only wanted a free trial
- I don't have enough time to use my subscription
- I don't like some of the editorial
- Other

← Back to My Account

Continue to next step →

YOUR CURRENT SUBSCRIPTION:

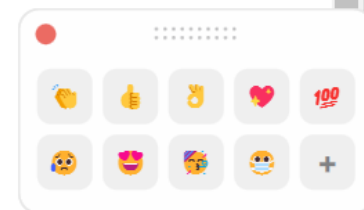
Digital

Breaking news, analysis, opinion and more.
Available anytime, across web and app. Also
includes access to Telegraph Puzzles

YOUR PAYMENTS:

You pay annually for your subscription billed as \$9 per
year on a rolling contract.

TOTAL: **\$9 per year**



How your access will change if you cancel your subscription

WHAT YOU ENJOY:	YOUR SUBSCRIBER ACCESS	AFTER CANCELLING
Unlimited access to our website	✓	✗
Our journalists' email newsletters	✓	✗
The latest news updates and the daily digital newspaper in the exclusive Telegraph app	✓	✗
A bonus subscription to share with a friend or family member	✓	✗
Unlimited access to our brilliant brain-teasers on the Telegraph Puzzles website	✓	✗
Access to the subscriber-only comment section on our website	✓	✗
Access to a limited number of articles per week	—	✓
Our free-to-read newsletters only	—	✓

[← Go back a step](#)[Keep my subscription](#)[Continue to cancel →](#)


Robert, stay with us and save

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~~\$51.96~~ per year
\$9

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per year, billed annually. Renews automatically.

See what 
you'll enjoy



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Robert, here's our final offer



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Keep my subscription

Cancel my subscription

← Go back a step

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Subs

cess

Your subscription has been cancelled

You can still enjoy your subscriber access until the date below. We won't charge you after this date.

July 08, 2023

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If you're having second thoughts about cancelling, you can restart your subscription in the Subscription Details section of My Account, or directly below.

[Restart my subscription](#)

Tell us what you think

Share your thoughts on what we could have done better and you'll be entered into our monthly prize draw. Terms and conditions apply.

[Complete our survey](#)

Robert Skrob

 Robert@BeUnleavable.com

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